

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN
PENSION BOARD MEETING
Tuesday, July 13, 2010
10:00 a.m.
CITY HALL
PENSION OFFICE CONFERENCE ROOM
REGULAR AGENDA

PAGE

R-1 Deferred Items -

- A. IRS Code Sec. 415 by Gabriel Roeder Smith, Inc.

R-2 New Items

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| A. Goldstein Schechter Koch Engagement letter | 70 |
| B. I.T. PC Replacement breakdown | 74 |
| C. Gabriel Roeder Smith Invoices breakdown | 85 |
| D. Joyce Davis repayment update | 90 |

R-3 Other Business

- A. Administrator's Report

R-4 For Your Information

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| A. Vivendi Class Action Update | 94 |
| B. Letter from Milliman regarding Wellington Trader | 95 |
| C. Letter from State Actuary accepting Valuation | 96 |
| D. 2010 Educational Seminars update | 97 |

REGULAR AGENDA

July 13, 2010

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IN ACCORDANCE WITH THE AMERICANS WITH DISABILITY ACT OF 1990, PERSONS NEEDING A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT THE PENSION OFFICE NO LATER THAN FOUR DAYS PRIOR TO THE PROCEEDING. TELEPHONE (305) 673-7437 FOR ASSISTANCE; IF HEARING IMPAIRED, TELEPHONE THE FLORIDA RELAY SERVICE NUMBERS (800) 955-8771 (TDD) OR (800) 955-8770 (VOICE), FOR ASSISTANCE.

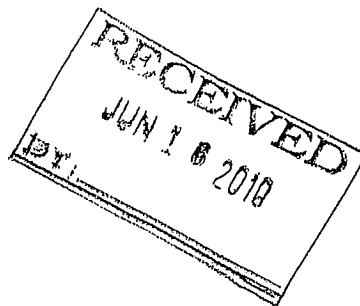
IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED A THIS MEETING, HE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE HE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDING IS MADE WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. FLORIDA STATUTES 286.0105

THIS MEETING MAY BE CONDUCTED BY MEANS OF OR IN CONJUNCTION WITH COMMUNICATIONS MEDIA TECHNOLOGY, SPECIFICALLY A TELEPHONE CONFERENCE CALL. THE ABOVE LOCATION, WHICH IS ORDINARILY OPEN TO THE PUBLIC, SHALL SERVE AS AN ACCESS POINT. PERSONS WISHING TO ATTEND SHOULD APPEAR AT THE ACCESS POINT, WHERE TELEPHONIC ACCESS TO THE MEETING WILL BE PROVIDED.



May 18, 2010

Board of Trustees
City of Miami Beach Employees' Retirement Plan
1700 Convention Center Drive
Miami Beach, FL 33139



Dear Board of Trustees:

We are pleased to confirm our understanding of the services we are to provide for City of Miami Beach Employees' Retirement Plan (the Plan) for the year ended September 30, 2010.

We will audit the Statement of Plan Net Assets of City of Miami Beach Employees' Retirement Plan as of September 30, 2010 and the related Statement of Changes in Plan Net Assets for the year then ended. Also, the document we will submit to you will include the following supplemental information required by the Governmental Accounting Standards Board, which will not be subjected to the auditing procedures applied in our audit of the financial statements:

1. Management's discussion and analysis
2. Schedule of Funding progress
3. Schedule of contributions by employer and other contributing entity

The objective of our audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit will be conducted in accordance with U.S. generally accepted auditing standards and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. If our opinion is other than unqualified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or to issue a report as a result of this engagement.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of investments, Plan obligations, benefit obligations, and certain other assets and liabilities by correspondence with financial institutions, actuaries, and other third parties. We will also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. Also, we will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (a) errors, (b) fraudulent financial reporting, (c) misappropriation of assets, or (d) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations, that are attributable to the Plan or to acts by management or employees acting on behalf of the Plan.



Board of Trustees
City of Miami Beach Employees' Retirement Plan
May 18, 2010
Page 2 of 4

Because an audit is designed to provide reasonable, but not absolute, assurance and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors that come to our attention, and we will inform you of any fraudulent financial reporting or misappropriation of assets that comes to our attention. We will also inform you of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our audit will include obtaining an understanding of the plan and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

You are also responsible for management decisions and performing all management functions; for designating an individual with suitable skill, knowledge, or experience to oversee any bookkeeping, actuarial, or any other nonattest services we provide; and for evaluating the adequacy and results of those services and accepting responsibility for them.

You are responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining fair value measurements; for the acceptance of the actuarial methods and assumptions used by the actuary; and for the fair presentation in the financial statements of the financial status and changes in financial status of the Plan in conformity with U. S. generally accepted accounting principles.

You are responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Plan involving (a) Plan management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, regulators, or others. In addition, you are also responsible for identifying and ensuring that the Plan complies with applicable laws and regulations.

We understand that your personnel will prepare schedules and analyses and type all confirmations we request and will locate any invoices or other documents selected by us for testing.



Goldstein Schechter Koch
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Board of Trustees
City of Miami Beach Employees' Retirement Plan
May 18, 2010
Page 3 of 4

The audit documentation for this engagement is the property of Goldstein Schechter Koch, P.A. and constitutes confidential information. However, we may be requested to make certain audit documentation available to the City of Miami Beach pursuant to authority given to them by law. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Goldstein Schechter Koch, P.A. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the City of Miami Beach. The City of Miami Beach may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

Vincent Carrodegua is the engagement partner and is responsible for supervising the engagement and signing the report. We expect to begin our audit in November 2010 and issue our report after the approval of the report at the January 2011 Board Meeting.

Parties to this engagement agree that any dispute that may arise regarding the meaning, performance, or enforcement of this engagement will, prior to restoring to litigation, be submitted to mediation upon the written request of any party to the engagement. All mediations initiated as a result of this engagement shall be administered by the American Arbitration Association (AAA). The results of this mediation shall be binding only upon the agreement of each party to be bound. Costs of any mediation proceeding shall be shared equally by both parties.

The fees and out-of-pocket direct costs will be capped at \$26,250 for the audit. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

We appreciate the opportunity to be of service to City of Miami Beach Employees' Retirement Plan and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

GOLDSTEIN SCHECHTER KOCH, P.A.

Vincent Carrodegua
Certified Public Accountant

Clement J. Johns
Certified Public Accountant

VC:CJJ:dn

Enclosure

Z:\CLIENTS\2010\Enlites\PEPS Master\Engagement Ltr\Miami Beach Gon Emp - audit.doc



Board of Trustees
City of Miami Beach Employees' Retirement Plan
May 18, 2010
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RESPONSE:

This letter correctly sets forth the understanding of **City of Miami Beach Employees' Retirement Plan**.

Officer

Date

CITY OF MIAMI BEACH

MIAMI BEACH EMPLOYEES'
RETIREMENT PLAN
MIAMI BEACH, FLORIDA

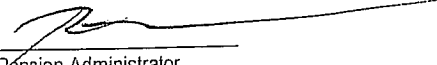
REQUEST FOR PAYMENT

MAKE VOUCHER PAYABLE TO:

DATE: July 13, 2010

CITY OF MIAMI BEACH
INFORMATION TECHNOLOGY

REQUESTED BY
AND CERTIFIED


Pension Administrator

DESCRIPTION	EXPENSE	COST	TOTAL
Information Technology Charges			
PC Replacement Per Invoice # 00016731 dated 5/5/10		\$2,706.38	
PC Replacement Components Per Invoice # 00016732 dated 5/5/10		\$163.76	
Total		\$2,870.14	

INVOICE ATTACHED

YES ☒
NO ☐

LETTER ENCLOSED

YES ☐
NO ☐

AUTHORIZED:

Chairman of the Board of Trustees
MIAMI BEACH EMPLOYEES' RETIREMENT PLAN



CITY OF MIAMI BEACH
1700 CONVENTION CENTER DRIVE
MIAMI BEACH, FL
(305) 673-7590

ATTN: RICK RIVERA
MBERP/GENERAL PENSION
1700 CONVENTION CENTER DR
MIAMI BEACH, FL 33139

INVOICE

00016731

DATE	05/05/2010
ACCOUNT	007141
AMT DUE	2,706.38
DUE DATE	06/04/2010

REMOVE THIS PORTION

DESCRIPTION		AMOUNT
IT MISC COMPUTER CHARGES		2,706.38
PC and Laptop Replacement (Pension Office)		
Jan-25-2010		
ITEM NAME Dell Latitude E6500		
SERIAL NUMBER pc #3846		
AMOUNT 2706.38		
ACCOUNT	007141	TOTAL DUE: 2,706.38

1. PLACE REMITTANCE STUB AND CHECK IN THIS ENVELOPE.

2. FOLD FLAP, MOISTEN, AND SEAL.

CITY OF MIAMI BEACH
FINANCE DEPARTMENT
1700 CONVENTION CENTER DRIVE
MIAMI BEACH , FL 33139



CITY OF MIAMI BEACH
1700 CONVENTION CENTER DRIVE
MIAMI BEACH, FL
(305) 673-7590

ATTN: RICK RIVERA
MBERP/GENERAL PENSION
1700 CONVENTION CENTER DR
MIAMI BEACH, FL 33139

INVOICE

00016732

DATE	05/05/2010
ACCOUNT	007141
AMT DUE	163.76
DUE DATE	06/04/2010

REMOVE THIS PORTION

DESCRIPTION		AMOUNT
IT OTHER CHARGES PC and Laptop Replacement Components UPEK BIOMETRIC READERS DATE 03/08/2010 AMOUNT 163.76		163.76
ACCOUNT	007141	TOTAL DUE: 163.76

1. PLACE REMITTANCE STUB AND CHECK IN THIS ENVELOPE.
2. FOLD FLAP, MOISTEN, AND SEAL.

CITY OF MIAMI BEACH
FINANCE DEPARTMENT
1700 CONVENTION CENTER DRIVE
MIAMI BEACH , FL 33139



FID Number: 74-2616805

Sales Rep: SHANNON GRAHAM

For Sales: (800)981-3355

Sales Fax: (800)433-9527

For Customer Service: (800)981-3355

For Technical Support: (800)981-3355

Dell Online: <http://www.dell.com>

Customer Number: 001673450

Purchase Order: 3846

Order Number: XDM8X1129

Order Date: 01/15/10

83 01 V 01 01 N

Invoice Number: XDM8X1129C

Invoice Date: 01/20/10

Payment Terms: VISA

Due Date: 01/25/10

Shipped Via:

Waybill Number:

SOLD TO:
#BWNH-KPV
#0016 7345 01#CITY OF MIAMI BEACH
ACCOUNT'S PAYABLEINFO TECHNOLOGY
1100 WASHINGTON AVE 4TH FL
MIAMI BEACH FL 33139

SHIP TO:

SEE BELOW

PLEASE REVIEW IMPORTANT TERMS & CONDITIONS ON THE REVERSE SIDE OF THIS INVOICE

Order	Shipped	Item Number	Description	Unit	Unit Price	Amount
1	1	224-4706	Latitude E6500, Intel Core 2 Duo P8700 with VT, 2.53GHz, 106 6MHz 3M L2 Cache, Dual Core	EA	1,825.12	1,825.1
		System Service Tags	1KCGVL1 ✓			
1	1	224-6876	OptiPlex 780 Small Form Factor Base Standard PSU	EA	881.26	881.2
		System Service Tags	GFMJVL1 ✓			

SHIP TO: BANDI HANNEH	TAX AMT
CITY OF MIAMI BEACH - IT DEPT 1673450	\$ 0.00
4TH FL 1100 WASHINGTON AVE	ENVIRO FEE
MIAMI BEACH FL 331394612US	\$ 0.00
METHOD: FEDEX GROUND	CHARGES: \$ 0.00
WAYBILL: 134619886340993,	
WAYBILL: 575139922886375	

P.O. #

012928 (1)

CHECKED BY AP

APPROVED BY

FOR SHIPMENTS TO CALIFORNIA, A STATE ENVIRONMENTAL FEE OF UP TO \$25 PER ITEM WILL BE ADDED TO INVOICES FOR ALL ORDERS CONTAINING A DISPLAY GREATER THAN 4 INCHES. PLEASE KEEP ORIGINAL BOX FOR ALL RETURNS. COMPREHENSIVE, ONLINE CUSTOMER CARE INFORMATION AND ASSISTANCE IS A CLICK AWAY AT WWW.DELL.COM/PUBLIC-ECARE TO ANSWER A VARIETY OF QUESTIONS REGARDING YOUR DELL ORDER.

changed to 1751

ACCT / P.O. 012928



MAKE CHECK

DELL MARK
C/O DELL US,
PO BOX 5341
ATLANTA, GA

*MENT

29C

MIAMI BEACH

D

29

Ship. &/or Handling	\$ 0.00
Subtotal	\$ 2,706.38
Taxable:	Tax:
\$ 0.00	\$ 0.00
ENVIRO FEE	\$ 0.00
Invoice Total	\$ 2,706.38

Ship. &/or Handling	\$ 0.00
Subtotal	\$ 2,706.38
Taxable:	Tax:
\$ 0.00	\$ 0.00
ENVIRO FEE	\$ 0.00
Invoice Total	\$ 2,706.38
VISA	\$ 2,706.38
	\$
	\$
Balance Due	\$ 0.00
Amt. Enclosed	\$

000

134502

(77)



Dell Inc.
415 New Sanford Rd
LaVergne, TN 37086

THIS IS NOT AN INVOICE
(800) WWW-DELL

Packing Slip

Page 1 of 2

Ship To: ATTN: BANDI HANNEH
PHONE 3056737000
CITY OF MIAMI BEACH - IT DEPT
1100 WASHINGTON AVE
4TH FL
MIAMI BEACH, FL
33139

Sold To: CITY OF MIAMI BEACH
1100 WASHINGTON AVE 4TH FL
INFO TECHNOLOGY
MIAMI BEACH, FL
33139

Customer Acct.	Customer Purchase Order #	Salesperson - Company #	Dell Purchase ID	Order Number
1673450	3846	83	2001607125081	122449452
Date	Order Date	Shipped Via	Tracking/Bill of Lading No.	
01/20/2010	01/15/2010	FedEx Home/Ground	134619886340993	

Quantity Ordered	Quantity Shipped	Item Number	Description	Part Number	Unit
1	1	224-4706	Latitude E6500, Intel Core 2 Duo P8700 with VT, 2.53GHz, 1066MHz 3M L2 Cache, Dual Core, 1KCGVL1	26H88	
1	1	311-8827	4.0GB, DDR2-800 SDRAM, 2 DIMM for Latitude	K174C	
1	1	330-0836	Internal English Keyboard for Latitude E	X886C	
1	1	330-1652	Documentation (English) Latitude E-Family/Mobile Precision	C112J	
1	1	320-6724	Intel Integrated Graphics Media Accelerator 4500MHD Latitude E6500	G203D	
1	1	341-6970	160GB Hard Drive 9.5MM, 7200RPMFFS for Latitude E6X00	RK599	
1	1	311-8821	FIPS Certified Fingerprint Reader for Latitude E6500	D849D	
1	1	320-7298	Brushed Metal Black Wide WXGA LED LCD for Latitude E6500	D224J	
1	1	420-9610	Windows XP PRO SP3 with Windows Vista Business LicenseEnglish, Dell Latitude	F738C	
1	1	430-3090	Dell Wireless 370 Bluetooth 2.1 Minicard for Latitude E/Mobile Precision	R411N	
1	1	313-6507	No Modem for Latitude E-Family	D853D	
1	1	330-0876	90W 3-Pin, AC Adapter for Latitude E-Family	HW426	
1	1	330-0879	US - 3-FT, 3-Pin Flat E-FamilyPower Cord for Latitude E-Family	M412C	
1	1	313-6513	8X DVD +/-RW for Latitude E-Family	XMKM5	
1	1	421-0536	Cyberlink Power DVD 8.3, with Media, Dell Relationship LOB	M019R	
1	1	421-1189	Roxio Creator Dell Edition 10.3, Media, Dell RLOB	J139T	
1	1	320-7003	Integrated VGA webcam with microphone for Latitude E6500	M246H	
1	1	430-3085	Dell WLAN 1397 (802.11b/g) 1/2MiniCard for Latitude E/MobilePrecision	W040C	
1	1	430-3096	E/Port Plus, Advanced Port Replicator for Latitude E-Family/Mobile Precision	HW713	
1	1	330-0863	Resource DVD with Diagnostics and Drivers for Latitude E6500Notebook	G525D	
1	1	312-0730	9-Cell/85-WHr Battery for Latitude E/Mobile Precision	MP704	
1	1	312-0732	9-Cell/85-WHr Additional Battery for Latitude E/Mobile Precision	UK007	
1	1	330-0876	90W 3-Pin, AC Adapter for Latitude E-Family	HW426	
1	1	330-0879	US - 3-FT, 3-Pin Flat E-FamilyPower Cord for Latitude E-Family	M412C	
1	1	330-0884	No Intel vPro Technologys advanced management features for Latitude, Mobile Precision	J158F	
1	1	330-0858	Nylon Deluxe Top Load CarryingCase 15.4 inch for Latitude E/Mobile Precision	CY134	
1	1	311-8843	E/Monitor CRT Monitor Stand for Latitude E-Family/Mobile Precision	U007C	
1	1	313-7550	Integrated 2.0mp Vga Web Cam W/ Microphone For Wxga Lcd Latitude E6500	G558P	
1	1	320-7977	15.4 inch Wide Screen WXGA LEDLCD for Latitude E6500	D227J	
1	1	320-7978	Black 15.4 inch Wide Screen WXGA LED LCD for Latitude E6500	X974H	
1	1	421-1201	Dell Webcam Central Software Dell Latitude/Mobile Precision	1C383	
1	1	984-3990	ProSupport for IT: 7x24 Technical Support for certified IT Staff, Initial	TR349	
1	1	985-5614	CompleteCare Accidental Damage Protection, 5 Year	RK714	
1	1	989-3449	Thank you choosing Dell ProSupport. For tech support, visit http://support.dell.com/ProSupport or call 1-866-516-3115	94443	
1	1	980-4884	ProSupport for IT: 7x24 Technical Support for certified IT Staff, 4 Year Extended	WT777	
1	1	988-7689	Info, Complete Care	94443	
1	1	991-3367	Dell Hardware Limited Warranty Plus Onsite Service Initial Year	MH077	
1	1	991-3368	Dell Hardware Limited Warranty Plus Onsite Service Extended Year(s)	YG850	
1	1	989-5590	ProSupport for IT: Next Business Day Parts and Labor Onsite Response Initial Year	TR181	
1	1	985-5244	ProSupport for IT: Next Business Day Parts and Labor Onsite Response 4 Year Extended	WT733	



Dell Inc.
415 New Sanford Rd
LaVergne, TN 37086

THIS IS NOT AN INVOICE
(800) WWW-DELL

Packing Slip

Page 2 of 2

Ship To: ATTN: BANDI HANNEH
PHONE 3056737000
CITY OF MIAMI BEACH - IT DEPT
1100 WASHINGTON AVE
4TH FL
MIAMI BEACH, FL
33139

Sold To: CITY OF MIAMI BEACH
1100 WASHINGTON AVE 4TH FL
INFO TECHNOLOGY
MIAMI BEACH, FL
33139

Customer Acct.	Customer Purchase Order #	Salesperson - Company #	Dell Purchase ID	Order Number
1673450	3846	83	2001607125081	122449452
Date	Order Date	Shipped Via	Tracking/Bill of Lading No.	
01/20/2010	01/15/2010	FedEx Home/Ground	134619886340993	

Quantity Ordered	Quantity Shipped	Item Number	Description	Part Number	Unit
1	1	993-3389	Info, Complete Care Bundle	94443	
1	1	900-9987	Standard On-Site Installation Declined	94443	
1	1	310-9160	Vista Premium Downgrade Relationship Notebook	71V6N	
1	1	310-8319	Intel Core 2 Duo Processor	WH0CN	

Total Wt.	Total Pcs
34.2	1

For returns, see Dell's 'Total Satisfaction Return Policy'. Contact customer service for an authorization

Customer Care: www.dellcustomer care.com Technical Support: www.support.dell.com

support.dell.com

SERVICE CONTRACT TERMS AND CONDITIONS. The Service Contract becomes effective on the System Invoice Date. computer for the first time, click on the Dell Solution Center icon located on your computer screen, and you will find your Service Contract. Please read the terms and conditions. By using the Dell system, you agree to the Service Contract terms and conditions. If you do not agree with the terms of the Service Contract, you must cancel your Service Contract according to the Service Contract terms. Only applicable to Dell Home Sales and Small/Medium Business where a Third Party Service Contract is purchased and/or when a Complete Care Service Contract is purchased. Does not apply to Custom Factory Integration Images and some operating systems.

DELLTM Packing Slip

This is not an Invoice

Sales: 800-456-3355

Customer Care: 800-456-3355

Tech Support: 800-456-3355

Dell Inc.


415 New Sanford Rd

LAVERGNE, TN 37086

800-WWW-DELL

Ship to:
CITY OF MIAMI BEACH - IT DEPT
BANDI HANNEH
1100 WASHINGTON AVE
4TH FL
MIAMI BEACH, FL 33139
3056737000

Sold to:
CITY OF MIAMI BEACH
1100 WASHINGTON AVE 4TH FL
INFO TECHNOLOGY
MIAMI BEACH, FL 33139
3056737040

Customer No.	Customer PO Reference	Salesperson	Dell Purchase ID	Order No.
001673450	 3846	SHANNON GRAHAM	2001607126600	122452837

Order Date	Ship Date	Ship Via	Tracking No.
1/15/10	1/18/10	FedEx Ground	575139922886375

Box	Tracking No.	Ship Qty	Item No.	Description	Service Tag
1	575139922886375	1	224-6876	1 OPTIPLEX 780 SFF BASE STD PSU	GFMJVL1
		1		1 OPTIPLEX 780 SFF BASE STD PSU	
		1	320-3704	NO MONITOR, OPTIPLEX	
		1	341-8036	NO RAID, OPTIPLEX 960	
		1	330-2193	SHIP MTL,SYSM,MCSF,OPTI	
		1	341-9792	160GB SATA 3.0GB/S,OPTI 780	
		1	420-3276	DELL CONTROL POINT,OPTI 780	
		1	313-3673	NO RESOURCE DVD,OPTI/LAT/MPWS	
		1	330-5902	OptiPlex 780 SFF Standard PSU	
		1	330-7422	ENABLE LOW POWER MODE,EUP,OPTI	
		1	330-2525	INTEL CORE2 QUAD DESKTOP STICKER	
		1	313-8691	8X DVD+-RW,EIDE,SLIM,DO,OPTI 780S	
		1	310-9444	NO QUICK REFERENCE GUIDE,OPTIPLEX	
		1	421-0536	CYBERLINK POWER DVD 8.3,MEDIA,RLOB	
		1	330-2733	DELL USB 2 BUTTON OPTICAL MSE,OPTI	
		1	317-2466	4GB,NON-ECC,1066MHZ DDR3,4DIMM,OPTI	
		1	330-1710	DOCUMENTATION,ENGLISH,DELL OPTIPLEX	
		1	320-0970	DVI VIDEO ADAPTER,LP,OPTI780/XE,S/D	
		1	330-1711	POWER CORD,125V,2M,C13,DELL OPTIPLEX	
		1	310-9161	VISTA PREMIUM DOWNGRADE RLOB DESKTOP	
		1	330-5895	Intel Standard Manageability,OPTI 780	
		1	421-1189	ROXIO CREATOR DELL EDITION,MEDIA,RLOB	
		1	330-1987	Dell USB Entry KB,ENG,No Palmrest,OPTI	
		1	317-2458	Opti780,CORE E8400 w VT/3.0GHZ,6M,1333	
		1	341-9767	Dell 19 in 1 Media Card Reader,OPTI780S	
		1	330-4817	DELL ENERGY SMART POWER MGMT ENABLE,Opti	
		1	311-9520	HEAT SINK, MAINSTREAM, DELL OPTIPLEX SFF	
		1	420-9578	WXPPRO SP3,W/VISTA BUS LICENSE,NM,E,OPTI	
		1	900-0000	Service Options:	
		1	904-7654	IPS NBD OS,OPTI780,UNY,4YR EXT,REL	
		1	905-3157	HW WRTY + SVC,OPTI780,UNY,INIT,REL	
		1	905-4578	HW WRTY + SVC,OPTI780,UNY,EXT,REL	
		1	906-0870	IPS NBD OS,OPTI780,UNY,INIT,REL	
		1	980-7464	IPS TECH SPT,OPTI,4YR EXT,REL	
		1	984-6640	IPS TECH SPT,OPTI,INIT,REL	

For returns see Dell's 'Total Satisfaction Return Policy'. Customer Care: www.dellcustomer care.com
Contact customer service for an authorization number Technical Support: www.support.dell.com

www.dell.com

Total Boxes	Total Weight
1	20

(80)



Packing Slip


This is not an Invoice

Sales: 800-456-3355
 Customer Care: 800-456-3355
 Tech Support: 800-456-3355

Dell Inc.
 415 New Sanford Rd
 LAVERGNE, TN 37086
 800-WWW-DELL

Ship to:
 CITY OF MIAMI BEACH - IT DEPT
 BANDI HANNEH
 1100 WASHINGTON AVE
 4TH FL
 MIAMI BEACH, FL 33139
 3056737000

Sold to:
 CITY OF MIAMI BEACH
 1100 WASHINGTON AVE 4TH FL
 INFO TECHNOLOGY
 MIAMI BEACH, FL 33139
 3056737040

Customer No.	Customer PO Reference	Salesperson	Dell Purchase ID	Order No.
001673450	 3846	SHANNON GRAHAM	2001607126600	122452837

Order Date	Ship Date	Ship Via	Tracking No.
1/15/10	1/18/10	FedEx Ground	575139922886375

Box	Tracking No.	Ship Qty	Item No.	Description	Service Tag
		1	989-3449	INFO,PS TECH SPT CONTACT,CLIENT	

For returns see Dell's 'Total Satisfaction Return Policy'. Customer Care: www.dellcustomer care.com
 Contact customer service for an authorization number Technical Support: www.support.dell.com

www.dell.com

**City Of Miami Beach
Miami Beach, Florida
Purchase Tracking Form**

Date: 1/6/2010 Req#: 3846		Request Nbr: 1 <input checked="" type="checkbox"/> PCard Purchase <input type="checkbox"/> Standing Oder		<input type="checkbox"/> 3 = Change Order on SO <input type="checkbox"/> 4 = Release Order on SO <input type="checkbox"/> 5 = Change Order to PO		<input type="checkbox"/> 1099 Required Soc. Sec. - - Order#: PC-3846		
Department/Division IT/Pension			Department Employee to Contact: Hanneh Bandi			Phone Number: (305) 673-7040		
Delivery Address: 1100 Washington Ave. 4th Floor Miami Beach FL 33139								
Budget Account to be Charged: City Bill			<input type="checkbox"/> Estimate <input type="checkbox"/> Quote Attached		\$2,706.38		Last PO # Vendor	
Vendor Name and Address: (For Confirming PO's)			Dell Marketing L.P. C/O Dell USA L.P. Dept. 40228 Atlanta, GA 31192-0228					
Date Required: 1/7/2010		Department Head Signature:		OMB Approval:		City Manager's Approval:		
Additional Information: Source of Description (i.e. Catalog)				Requested by Nelson Martinez for PC Refresh.				
Req#	Product Number	Product Description	UOM	Qty	Unit Price	Amount		
3846	Quote # 515926191	Latitude E6500, Intel Core 2 Duo P8600 with VT, 2.40GHz, 1066MHz 3M L2 Cache, Dual Core (223-9150)		1	\$1,825.12	\$1,825.12		
3846	Quote # 512601704	Optiplex 760 Small Form Factor Base Standard PSU (224-2219)		1	\$881.26	\$881.26		
IT Reference Number: 3846			Total =====>		\$2,706.38			



400 FRANKLIN RD STE 260
MARIETTA, GA 30067

INVOICE NO: H088-01-21-10-JB1

DATE: 03/08/2010

PROFORMA INVOICE

BILL TO

CITY OF MIAMI BEACH
1100 WASHINGTON AVE.
4TH FLOOR
MIAMI BEACH, FL. 33139

SHIP TO

CITY OF MIAMI BEACH
1100 WASHINGTON AVE.
4TH FLOOR
MIAMI BEACH, FL. 33139

SHIP VIA FXG	CUSTOMER ORDER NO. PC-3847	FOB: OP	
QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
2	TCRU1C5BA6A0 UPEK BIOMETRIC READERS IT REFERENCE NUMBER: 3847	\$74.38	\$148.76
	SHIPPING/HANDLING CHARGE		\$15.00
PLEASE NOTE: If payment is not received within 90 days, this purchase order will automatically cancel.		Doc # 2307897	
WIRE TRANSFER INFO: J P Morgan Chase 525 West Monroe 6th floor Chicago, IL 60661 Tel. 312-732-1164 ABA #071000013 Account # 5937116 Beneficiary: Avnet on behalf of Electro Air		P.O. # 013039 (12)	
*** APPLICABLE SALES TAX WILL BE ADDED TO C/C IF NO TAX CERTIFICATE IS PROVIDED. ***		CHECKED BY AD	
TOTAL INVOICE AMOUNT -----		APPROVED BY [Signature]	
Country of Ultimate Destination: _____		\$163.76	
<small>*Seller represents that with respect to the production of the articles and/or performance of the services covered by this invoice, it has fully complied with section 12(a) of the Fair Standards Act of 1936, as amended.*</small>			

ALL CLAIMS MUST BE MADE WITHIN 10 DAYS OF RECEIPT OF MATERIAL. NO CLAIMS WILL BE HONORED THEREAFTER

**City Of Miami Beach
Miami Beach, Florida
Purchase Tracking Form**

Date: 1/6/2010 Req#: 3847		Request Nbr: 1 <input checked="" type="checkbox"/> PCard Purchase <input type="checkbox"/> Standing Oder		<input type="checkbox"/> 3 = Change Order on SO <input type="checkbox"/> 4 = Release Order on SO <input type="checkbox"/> 5 = Change Order to PO		<input type="checkbox"/> 1099 Required Soc. Sec. - - Order#: PC-3847	
Department/Division IT/Pension			Department Employee to Contact: Hanneh Bandi			Phone Number: (305) 673-7040	
Delivery Address: 1100 Washington Ave. 4th Floor Miami Beach FL 33139							
Budget Account to be Charged: City Bill			<input type="checkbox"/> Estimate \$148.76 <input type="checkbox"/> Quote Attached			Last PO # Vendor	
Vendor Name and Address: (For Confirming PO's)			Avnet/ElectroAir (9A810) 400 Franklin Road Marietta, GA 30067				
Date Required: 1/7/2010		Department Head Signature:		OMB Approval:		City Manager's Approval:	
Additional Information: Source of Description (i.e. Catalog)				Requested by Nelson Martinez for PC Refresh.			
Req#	Product Number	Product Description	UOM	Qty	Unit Price	Amount	
3847	TCRU1C5BA6A0	Upek Biometric Readers		2	\$74.38	\$148.76	
		IT Reference Number: 3847		Total ==>		\$148.76	

Rivera, Rick

From: Steve.Palmquist@gabrielroeder.com
Sent: Thursday, June 10, 2010 4:28 PM
To: Rivera, Rick
Subject: RE: Invoice #111282, 111633

Invoice 111633 does not include the \$5,502 from invoice 111282. The \$5,502 represents 21.00 hours at \$262 per hour spent by Melissa on calculating 415 limits for the 30 or so retirees whose pensions exceed the limits. Invoice 111633 is made up of 52 hours spent by Melissa, Mark Johnson (our valuation software expert) and me to revise our annual report to take into account the prospective application of 415 in determining the annual cost of the plan. A small part of the time was due to adding items to the annual report that were requested by the board at the first meeting.

Circular 230 Notice: Pursuant to regulations issued by the IRS, to the extent this communication (or any attachment) concerns tax matters, it is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding tax-related penalties under the Internal Revenue Code or (ii) marketing or recommending to another party any tax-related matter addressed within. Each taxpayer should seek advice based on the individual's circumstances from an independent tax advisor.

J. Stephen Palmquist, ASA, MAAA, FCA, EA
 Gabriel, Roeder, Smith & Company
 One East Broward Blvd., Suite 505
 Fort Lauderdale, FL 33301

Telephone: 954-527-1616 Fax: 954-525-0083
steve.palmquist@gabrielroeder.com

The above communication shall not be construed to provide tax advice, legal advice or investment advice.

Notice of Confidentiality

This transmission contains information that may be confidential and that may also be privileged. Unless you are the intended recipient of the message (or authorized to receive it for the intended recipient), you may not copy, forward, or otherwise use it, or disclose its contents to anyone else. If you have received this transmission in error, please notify the sender immediately and delete it from your system.

From: Rivera, Rick [<mailto:RickRivera@miamibeachfl.gov>]
Sent: Friday, June 04, 2010 11:16 AM
To: Palmquist, Steve (FLP1)
Subject: Invoice #111282, 111633

Hi Steve,

Please see attached invoice #'s 111282 & 111633. Is the \$5,502 in Invoice#111282 included in Invoice#111633. The Fund has not paid the \$5,502 yet. At the last pension board meeting the Board asked me to request from you a breakdown of the IRS 415 calculation fees. Is the fee calculated hourly or on a per-person basis. Thanks,

Rick
MIAMIBEACH
Rick Rivera, Pension Administrator
MIAMI BEACH EMPLOYEES' RETIREMENT PLAN
1700 Convention Center Drive
Miami Beach, FL 33139
Direct: 305-673-7000 ext. 6573
Fax: 305-673-7297
rickrivera@miamibeachfl.gov

06/15/2010

(85)

CITY OF MIAMI BEACH

MIAMI BEACH EMPLOYEES'
RETIREMENT PLAN
MIAMI BEACH, FLORIDA

REQUEST FOR PAYMENT

MAKE VOUCHER PAYABLE TO:

DATE: June 8, 2010

DEPT. #78009
GABRIEL, ROEDER, SMITH & COMPANY
P.O. BOX 78000
DETROIT, MI 48278-0009

REQUESTED BY
AND CERTIFIED


Pension Administrator

DESCRIPTION	EXPENSE	COST	TOTAL
For services rendered through 4/30/10 Programming fees to incorporate 415 limits into valuation software Per invoice # 111633 dated 5/13/2010		\$13,276.00	

INVOICE ATTACHED

YES ☒ X

NO ☐

LETTER ENCLOSED

YES ☐

NO ☐

AUTHORIZED:


Chairman of the Board of Trustees
MIAMI BEACH EMPLOYEES'
RETIREMENT PLAN

**Gabriel Roeder Smith & Company**

Consultants & Actuaries

One East Broward Blvd.

Suite 505

Ft. Lauderdale, Florida 33301-1872

(954) 527-1616

Invoice**Date**

5/13/2010

Invoice #

111633

Bill To:**CITY OF MIAMI BEACH EMPLOYEES****RETIREMENT SYSTEM**

Mr. Rick Rivera

Pension Administrator

City of Miami Beach

1700 Convention Center Drive

Miami Beach, Florida 33139

Please Remit To:

Dept. # 78009

Gabriel Roeder Smith & Company

PO Box 78000

Detroit, Michigan 48278-0009

or

ACH Payment to:

Gabriel Roeder Smith & Company

JPMorgan Chase, ABA #: 072000326

Account #: 0486723

Description	Project #	Amount
For services rendered through 4/30/2010.		
Revision of Annual Actuarial Valuation Report to take into account the effect of IRS Code Section 415 limits as well as adding certain additional items to the Report, as requested by the Board; extensive programming and testing was needed to incorporate the 415 limits into our valuation software but the full amount of this programming is not being charged to the System.	100300-041	\$13,276
	Invoice Total	\$13,276
	Paid to Date	
Client No. 100300	Amount Due	\$13,276

PLEASE INDICATE THE INVOICE NUMBER ON YOUR REMITTANCE. THANK YOU.

CITY OF MIAMI BEACH

MIAMI BEACH EMPLOYEES'
RETIREMENT PLAN
MIAMI BEACH, FLORIDA

REQUEST FOR PAYMENT

MAKE VOUCHER PAYABLE TO:

DATE: July 13, 2010

DEPT. #78009
GABRIEL, ROEDER, SMITH & COMPANY
P.O. BOX 78000
DETROIT, MI 48278-0009

REQUESTED BY
AND CERTIFIED


Pension Administrator

DESCRIPTION	EXPENSE	COST	TOTAL
Internal Revenue Service Code Section 415 calculations since 2/28/10 Per Invoice # 111282 dated 4/12/10		\$5,502.00	

INVOICE ATTACHED YES ☒ X
NO ☐
LETTER ENCLOSED YES ☐
NO ☐

AUTHORIZED:

Chairman of the Board of Trustees
MIAMI BEACH EMPLOYEES'
RETIREMENT PLAN



Gabriel Roeder Smith & Company
Consultants & Actuaries
One East Broward Blvd.
Suite 505
Ft. Lauderdale, Florida 33301-1872
(954) 527-1616

Invoice

Date

4/12/2010

Invoice #

111282

Bill To:

CITY OF MIAMI BEACH EMPLOYEES
RETIREMENT SYSTEM

Mr. Rick Rivera
Pension Administrator
City of Miami Beach
1700 Convention Center Drive
Miami Beach, Florida 33139

Please Remit To:

Dept. # 78009
Gabriel Roeder Smith & Company
PO Box 78000
Detroit, Michigan 48278-0009

or

ACH Payment to:
Gabriel Roeder Smith & Company
JPMorgan Chase, ABA #: 072000326
Account #: 0486723

Description	Project#	Amount
For services rendered through 3/31/2010.		
1. Charges since 2/28/2010 for preparation of the 10/1/09 Actuarial Valuation Report; total charges to date equal \$20,600.	100300-041	\$7,792
2. Internal Revenue Service Code Section 415 calculations since 2/28/2010.	100300-041	\$5,502
	Invoice Total	\$13,294
	Paid to Date	\$7,792
Client No. 100300	Amount Due	\$5,502

PLEASE INDICATE THE INVOICE NUMBER ON YOUR REMITTANCE. THANK YOU.



MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

Employee's Retirement Plan

Tel: (305) 673-7437, Fax: (305) 673-7297

June 25, 2010

The Anderson Firm
The Flagler Building
Attn: Brook Anderson, Esq.
223 East Flagler Street
Suite 505
Miami, FL 33131

RE: Joyce Davis
Forged Annual Affidavit

Dear Ms. Anderson,

At the April 13, 2010 Miami Beach Employees' Retirement Plan board meeting the Board of Trustees reviewed Ms. Davis' repayment proposal to the Fund of \$500 per month on the amount owed of \$28,088.71. The Fund has received a check from Merchants Bonding Company in the amount of \$7,500.00, so the total amount due the Fund is \$20,588.71. In addition, Ms. Davis previously indicated, as the named beneficiary on Mr. Herschel Ealey's life insurance, that she would sign over a \$5000.00 check to the Fund before the repayments begin. She has failed to do so. In this regard Ms. Davis has a deadline of Friday, July 2, 2010 to remit the \$5000 insurance proceeds to the Board and begin her repayment schedule otherwise the Fund will have to act accordingly.

Thank you,

Rick Rivera
Pension Administrator
Miami Beach Employees Retirement Plan

Cc: Steve Cypen, Pension Board Attorney
Joyce Davis

Herschel Ealey Repayment Schedule to be repaid by Joyce Davis, Survivor

Amortization Schedule

July 1, 2010	1	\$103.92	\$601.11	\$705.03	\$14,987.60
August 1, 2010	2	\$99.92	\$605.12	\$705.04	\$14,382.48
September 1, 2010	3	\$95.88	\$609.15	\$705.03	\$13,773.33
October 1, 2010	4	\$91.82	\$613.21	\$705.03	\$13,160.12
November 1, 2010	5	\$87.73	\$617.30	\$705.03	\$12,542.82
December 1, 2010	6	\$83.62	\$621.42	\$705.04	\$11,921.40
January 1, 2011	7	\$79.48	\$625.56	\$705.04	\$11,295.84
February 1, 2011	8	\$75.31	\$629.73	\$705.04	\$10,666.11
March 1, 2011	9	\$71.11	\$633.93	\$705.04	\$10,032.18
April 1, 2011	10	\$66.88	\$638.15	\$705.03	\$9,394.03
May 1, 2011	11	\$62.63	\$642.41	\$705.04	\$8,751.62
June 1, 2011	12	\$58.34	\$646.69	\$705.03	\$8,104.93
July 1, 2011	13	\$54.03	\$651.00	\$705.03	\$7,453.93
August 1, 2011	14	\$49.69	\$655.34	\$705.03	\$6,798.59
September 1, 2011	15	\$45.32	\$659.71	\$705.03	\$6,138.87
October 1, 2011	16	\$40.93	\$664.11	\$705.04	\$5,474.76
November 1, 2011	17	\$36.50	\$668.54	\$705.04	\$4,806.23
December 1, 2011	18	\$32.04	\$672.99	\$705.03	\$4,133.23
January 1, 2012	19	\$27.55	\$677.48	\$705.03	\$3,455.75
February 1, 2012	20	\$23.04	\$682.00	\$705.04	\$2,773.76
March 1, 2012	21	\$18.49	\$686.54	\$705.03	\$2,087.21
April 1, 2012	22	\$13.91	\$691.12	\$705.03	\$1,396.09
May 1, 2012	23	\$9.31	\$695.73	\$705.04	\$700.37
June 1, 2012	24	\$4.67	\$700.37	\$705.04	\$0.00

TERMS:

Monthly Payment: **\$705.04**
 Annual Interest rate: **8%**
 Amount owed: **\$15,588.71**

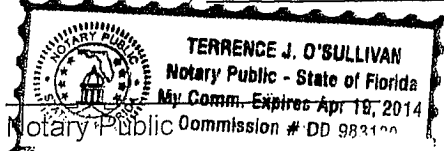
I, Joyce Davis, agree to the above repayment schedule,
 repaid to the Miami Beach Employees Retirement Plan.

Joyce Davis
 Joyce Davis

6/10/10
 Date

State of FLORIDA
 County DEAL

The foregoing instrument was acknowledged before me this 10 day of June, 2010 by _____, who is personally known to me, or has produced (type of identification) FL DL D120432606740, and (did/did not) take an oath.



4-19-2014
 Commission Expires

The Anderson Firm
Brook Anne Anderson
223 East Flagler Street, Suite 505
Miami, Florida 33131

091
63-751/631

DATE 6/23/10

PAY
TO THE
ORDER OF

City of Miami Beach

\$ 5000.00

five thousand dollars 00/100

DOLLARS



Security
Features
Up to 100%
Guaranteed



WACHOVIA

Wachovia Bank, a division of Wells Fargo Bank, N.A.

FOR

Re Joya Davis

MP

⑈000091⑈ ⑈063107513⑈ 2000053648103⑈

THE ANDERSON FIRM

Brook Anne Anderson
Trial Attorney

223 East Flagler Street
Suite 505
Miami, Florida 33131
Phone: 305-379-8688
Fax: 305-379-8689

web: theandersonlawfirm.net
email: theandersonfirm@att.net



MIAMI BEACH

RETIREMENT SYSTEM FOR GENERAL EMPLOYEES

RECEIPT # 705.03 6072

AMOUNT \$ 07/08/2010

DATE _____

RECEIVED OF MIAMI BEACH EMPLOYEES' RETIREMENT PLAN

FOR Return of Pension Benefits cashed by unauthorized beneficiary:

Received by Joyce Davis for deceased retiree Hershel Ealey

check # 1041 dated 6/30/10

Payment # 1 of 24

\$ _____

\$ 705.03

\$ _____

\$ _____

BY [Signature]
RICK RIVERA, PENSION ADMINISTRATOR

UPDATE 1-Vivendi hails US court ruling on shareholder claims

6:07am EDT

* Vivendi says U.S. Supreme Court ruling is favourable

* Says ruling in line with position defended by Vivendi

(Writes through, adds details, context)

PARIS, June 25 (Reuters) - Vivendi (VIV.PA: Quote, Profile, Research, Stock Buzz) on Friday hailed a U.S. Supreme Court ruling limiting foreign shareholders' rights to seek compensation in the United States.

Vivendi is trying to exclude French shareholders from a U.S.-based class action lawsuit on whether it misled investors about its financial health.

The entertainment-to-telecoms group said it was very satisfied with a U.S. ruling on Thursday, which dismissed a suit against National Australia Bank Ltd (NAB.AX: Quote, Profile, Research, Stock Buzz) by foreign investors seeking damages in a New York court. [ID:nN24127966]

The Supreme Court ruled foreign investors who bought shares of National Australia Bank on an overseas stock exchange cannot sue in a New York court over large writedowns tied to the bank's onetime U.S. mortgage unit.

The justices upheld a ruling by a U.S. appeals court that dismissed the lawsuit on the grounds that American courts did not have jurisdiction.

Vivendi said on Friday the U.S. Supreme Court ruling was "totally in line with the position defended all along by the group in the American and French courts".

Vivendi has said it could end up paying out 800 million euros (\$1.1 billion) if a U.S.-based class action lawsuit led to a guilty verdict on claims the French group misled investors.

On Jan. 29, a Manhattan federal court jury found the group misled shareholders about Vivendi's financial health between October 2000 and August 2002, when Vivendi shares lost almost 90 percent of their value. [ID:nN29195757]

In April, a French judge rejected Vivendi's bid to exclude French shareholders from the U.S. class action lawsuit on the grounds that American law on class actions differs from French. [ID:nLDE63R2AZ] (Reporting by Dominique Vidalon; Editing by David Holmes) (\$1 = 0.7453 euro)

Memorandum

Date: June 28, 2010
To: Rick Rivera, Retirement Administrator
From: Bill Cottle
Subject: Wellington Management Global Bond Trading Incident

Background

On June 23rd, we received a letter from Wellington Management Company notifying us that a fixed income trader in London may have traded a small dollar amount of corporate securities based on non-public information. In an effort to be fully transparent, Wellington felt it was appropriate to notify clients that may have been impacted, all other existing clients/prospects, as well as consultants that have client relationships with Wellington.

Global Bond Trading Incident

To get a better understanding of this trading incident, I spoke with Zander Grant at Wellington and Tim Price spoke with other Wellington representatives. We have determined that approximately half a dozen global bond portfolios may hold a corporate bond purchased on non-public information. The total amount of the securities purchased is approximately \$10 million (7-12 basis points of the impacted portfolios) and these securities were placed into a small number of global fixed income portfolios. These securities were not placed into the Retirement Plan's fixed income portfolio managed by Wellington.

When Wellington became aware of the situation, the firm put the trader on administrative leave and notified British bond market regulators, who are in the process of determining the facts with respect to this bond trade. How this potential trading violation was determined and the procedures that are required for trade authorization were not provided to us at this time, but we will attempt to obtain this information as this situation evolves. It was Zander's understanding that Wellington had not experienced an incident like this previously.

Conclusion

An apparent isolated global bond trading incident potentially based upon non-public information may have occurred and Wellington has notified all clients about this situation. This incident does not have any direct impact on the Retirement Plan's fixed income portfolio and no action is required by the Retirement Plan. We will however, seek to learn more about how trades are authorized and approved and share this information in the future.



Division of Retirement
Bureau of Local Retirement Systems
PO Box 9000
Tallahassee, Florida 32315-9000
Toll Free: 877.738.5622
Tel: 850.488.2784
Fax: 850.921.2161
www.dms.MyFlorida.com

Governor Charlie Crist

Secretary Linda H. South

June 30, 2010

Mr. Rick Rivera, Pension Administrator
Miami Beach Employees' Retirement System
City of Miami Beach
1700 Convention Center Drive
Miami Beach, FL 33139-1819

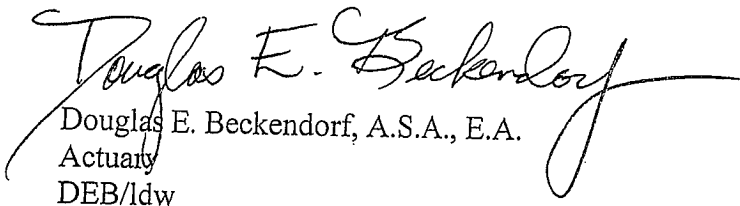
**RE: City of Miami Beach General Employees' Retirement System
Actuarial Valuation Report: October 1, 2008**

Dear Mr. Rivera:

Based on your actuary's April 8, 2010 response to the February 23, 2010 letter from a contract actuary conducting actuarial reviews, we have completed our review of the referenced report, and we have determined this report to be **state-accepted** pursuant to Part VII of Chapter 112, F.S. By this determination, **all prior actuarial reports and impact statements** may be considered to be state-accepted.

Should you have any questions, please do not hesitate to call us.

Sincerely,


Douglas E. Beckendorf, A.S.A., E.A.
Actuary
DEB/ldw

cc: J. Stephen Palmquist, Consulting Actuary

We serve those who serve Florida.

2010-2011 Educational Seminars

F.P.P.T.A.

Trustees School
West Palm Beach, FL

September 26-29, 2010

Trustees School
St. Augustine, FL

January 30- February 2, 2011

N.C.P.E.R.S.

Program for Advanced Studies
Boston, MA

July 26-28, 2011

Legislative Conference
Washington DC

January 30-February 1, 2011

Trustees Educational Seminar
Miami Beach, FL

May 21-22, 2011

Annual Conference & Exhibition
Miami Beach, FL

May 22-25, 2011

I.F.E.B.P.

Pension Relief- What's In, What's Not
& How It Works 90 minute Webcast

July 15, 2010

Certificate of Achievement in Public Plan Policy (CAPPP)
Pension Part I & II New York, NY

September 28-October 1, 2011

56th US Annual Employee Benefits Conference
Honolulu, HI

November 14 - 17, 2010

Foundation For Trustees Part I & II
San Diego, CA

November 20, 2010

Trustees & Administration Institutes
Lake Buena Vista, FL

February 7-9, 2011

**For more information or to register to these educational programs, please contact
Echo Chandler at 305-673-7437**